GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:3429
ANSWERED ON:14.08.2001
PARTICIPATION OF IOC IN HALDIA PETROCHEMICALS LTD.
LAKSHMAN CHANDRA SETH

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) Whether the Government have decided about the participation of IOC in Haldia Petro-Chemicals;

(b) if so, the details thereof; and

(c) the procedure to be adopted in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI S.B. MOOKHERJEE)

(a) to (c): Indian Oil Corporation (IOC) has shown interest in the restructuring plan of Haldia Petrochemicals Ltd. (HPL) including equity participation. IOC has completed due diligence study and negotiations with the promoters of HPL have commenced with effect from July 5, 2001.